

## CHAP. 99.

May enlarge  
capital stock.

Proviso.

Capital stock  
to be deemed  
personal estate

Proviso.

General meet-  
ing—mode and  
manner of vot-  
ing regulated.To enforce  
payment of  
subscriptions.

SEC. 4. *And be it further enacted*, That the stockholders, or a majority of them in interest, may from time to time enlarge the capital stock of the company, by selling or ordering their president and directors to sell shares therein, at such times and in such manner, to such amount and at such price or prices; *provided*, such shares shall not be sold below its par value until said capital stock reaches the amount of five hundred thousand dollars, and upon such additional stock being taken, the owners thereof shall to all intents and purposes be members of the company hereby incorporated, and have equal powers and privileges with the original stockholders, and any premium or premiums on such stock shall be the common property of all the stockholders, in proportion to the stock owned by them respectively.

SEC. 5. *And be it further enacted*, That the stock of said company shall be deemed personal estate, and pass as such to the representative or representatives of each stockholder, and may be transferred, and certificates thereof issued only in such manner as the stockholders in general meeting, or the president and directors shall from time to time direct; *provided*, that nothing herein contained shall be so construed as to prevent the said company from selling and conveying any part of such real estate as they may hold, from time to time acquire, and which may hereafter be incorporated into stock, and declared personal estate, or to authorise the conveyance of such real estate when sold and disposed of in any other manner than that prescribed by the laws of this State, for the conveyance and disposal of real estate, and when it is so sold and conveyed, from being considered real estate.

SEC. 6. *And be it further enacted*, That a general meeting of the stockholders of the said company shall be held annually on the first Monday in June, at such place as shall be prescribed by the bye-laws, the presence of a majority of the stockholders in interest, in person or by proxy, shall be necessary to the transaction of business at such meeting, but a smaller number may adjourn from time to time, in all general meetings of said company, the stockholders shall be entitled to one vote for each and every share owned by them, respectively, and may appear and vote on all questions, either in person or by proxy.

SEC. 7. *And be it further enacted*, That if any subscriber, stockholder or owner fail to pay the amount due on the stock for which he has subscribed, or of which he has

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